

20071

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

2007
TC-20
Rev. 12/07

Utah Corporation Franchise or Income Tax Return

This return is for the calendar year ending Dec. 31, 2007, or fiscal year beginning and ending 10 and ending 20

9999

- ☒ **30** FOR AMENDED RETURN - ENTER CODE (1-4) from page 5
- ☒ **35** Enter "X" if you filed federal form 8886

Check box(es) if this is a new address: <input checked="" type="checkbox"/> 40 Physical address <input checked="" type="checkbox"/> 50 Mailing address	Corporation name <u>60</u>			Employer Identification Number <u>70</u>	
	Address <u>80</u>			Utah Incorporation/Qualification Number <u>90</u>	
	City <u>100</u>			Telephone Number <u>110</u>	
	State <u>120</u>	Zip code <u>125</u>	Foreign country (if not U.S.) <u>138</u>		
	<u>130</u>	<u>135</u>	<u>140</u>	<u>145</u>	

NOTE: ATTACH ONLY THE FIRST FOUR PAGES OF YOUR FEDERAL RETURN (plus Schedule M-3, if applicable). Corporations included in combined filings must complete Schedule M.

- Check box
1. Check if this corporation conducted any UTAH business activity during the taxable year •1 ☐ **150**
 2. Check if this corporation joined in a federal consolidated return •2 ☐ **160**
 3. Check if this return constitutes (check no more than one box): (see Combined Reports in the General Instructions)
 - a. A "water's edge" combined report •3a ☐ **170**
 - or b. A "water's edge" election under UC §59-7-402(2) •3b ☐ **180**
 - or c. A "worldwide" combined report •3c ☐ **190**
 4. If an election has been made or considered to have been made on behalf of any member of the federal affiliated group during the taxable year, check the appropriate box(es) and attach a schedule showing names of target corporation(s) and details of such transaction(s). See "IRC Sections..." in the General Instructions.
 - a. IRC Section 338 •4a ☐ **200**
 - b. IRC Section 338 (h)(10) •4b ☐ **210**
 - c. IRC Section 336 (e) •4c ☐ **220**
 5. Check if this return includes one or more financial institutions as defined by Tax Commission Rule R865-6F-32 •5 ☐ **230**
 6. What is the ultimate U.S. parent's name? • 240
 7. What is the ultimate U.S. parent's EIN? • 250
 8. **Refund** (from Schedule A, line 23) 8 260 00
 9. **Tax Due** (from Schedule A, line 24) 9 270 00
 10. Total the penalties and interest listed below and enter on this line 10 280 00

Extension penalty \$ 290 Late filing penalty \$ 300
Late payment penalty \$ 310 Interest \$ 320
 11. Utah Use Tax, if \$400 or less (see instructions) • 11 330 00
 12. **TOTAL REFUND** (subtract lines 10 and 11 from line 8) 12 340 00
 13. **TOTAL TAX DUE** (add lines 9, 10 and 11) Make check payable to: **UTAH STATE TAX COMMISSION** • 13 350 00

Check the box for each schedule attached. Arrange in order behind this form. ☐ Schedule A ☐ Schedule B, C and D ☐ Schedule H ☐ Schedule J ☐ Schedule M

OFFICE USE ONLY

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

SIGN HERE	Signature of officer <u>360</u>	Title <u>370</u>	Date <u>380</u>	<input type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 7) 390
	Preparer's signature <u>400</u>	Date <u>410</u>	Preparer's Social Security no. or PTIN <u>420</u>	
	Firm's name (or yourself if self-employed) <u>430</u>	Preparers' telephone no. <u>440</u>	Preparer's EIN <u>450</u>	
	Preparer's complete address (street, city, state, zip) <u>460</u>			

Supplemental Information To Be Supplied By All Corporations

1. What is the date of incorporation 10 and in what state? 20
2. If this corporation is dissolved or withdrawn, see Dissolution or Withdrawal in the General Instructions.
3. 30 ☐ Yes ☐ No Did the corporation at any time during its tax year own more than 50 percent of the voting stock of another corporation or corporations?
If yes, provide the following for each corporation so owned: (attach additional pages if necessary)
Name of corporation _____
Address _____
Percentage of stock owned _____% Date stock acquired _____
4. 40 ☐ Yes ☐ No Is 50 percent or more of the voting stock of this corporation owned by another corporation?
If yes, provide the following information about the corporation:
Name of corporation 50
Address _____
Percentage of stock held _____%
5. 120 ☐ Yes ☐ No Did this corporation or its subsidiary(ies) have a change in control or ownership, or acquire control or ownership of any other legal entity this year?
6. Where are the corporate books and records maintained?
130
7. What is the state of commercial domicile? 140
8. What is the last year for which a federal examination has been completed? 150
Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.
9. For what years are federal examinations now in progress, or final determination of past examinations still pending?
160
10. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?
170

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 18e of Schedule A.

1. Overpayment applied from prior year	1	<u>10</u>	00
2. Extension prepayment Date <u>20</u> Check number <u>30</u>	2	<u>40</u>	00
3. Other prepayments (attach additional page(s) if necessary)			
a. Date <u>50</u> Check number <u>60</u>	3a	<u>70</u>	00
b. Date _____ Check number _____	3b		00
c. Date _____ Check number _____	3c		00
d. Date _____ Check number _____	3d		00
Total of other prepayments (add lines 3a through 3d)	3	<u>80</u>	00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 18e	4	<u>90</u>	00

20072

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name		Taxable Year Ending		Employer Identification Number	
------------------	--	---------------------	--	--------------------------------	--

1. Unadjusted income (loss) before NOL and special deductions from federal form 1120/1120-A	1	10	00
2. Additions to unadjusted income (Schedule B, line 15)	2	20	00
3. Subtractions from unadjusted income (Schedule C, line 14)	3	30	00
4. Adjusted income (add amounts on lines 1 and 2, then subtract amount on line 3)	4	40	00
5. Nonbusiness income net of related expenses from Schedule H:			
a. Allocated to Utah (from Schedule H, line 13)	5a	50	00
b. Allocated outside Utah (from Schedule H, line 26)	5b	60	00
Nonbusiness income total (add lines 5a and 5b)	5	70	00
6. Apportionable income before contributions deduction (subtract line 5 from line 4)	6	80	00
7. Utah contributions (from Schedule D, line 8)	7	90	00
8. Apportionable income (subtract line 7 from line 6)	8	100	00
9. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable)	9	110	00
10. Apportioned income (line 8 multiplied by line 9)	10	120	00
11. Nonbusiness income allocated to Utah (from line 5a above)	11	130	00
12. Utah Taxable Income/Loss (add lines 10 and 11) If line 12 is a loss and the election was made to forego the federal net operating loss carryback, do you also want to forego the Utah net loss carryback? If neither box is checked, it will be assumed the federal election was not made and the Utah loss will be treated as carryback (see instructions)	12	140	00
<input type="checkbox"/> Yes <input type="checkbox"/> No 150			
13. Utah net loss carried forward from prior years (attach documentation)	13	150	00
14. Net Utah Taxable Income (subtract line 13 from line 12)	14	170	00
15. Calculation of tax (see instructions)			
a. Multiply line 14 by .05	15a	180	00
b. Minimum tax: \$100, or if Schedule M applies, Schedule M, line 5	15b	190	00
c. Enter the greater of 15a or 15b	15c	200	00
d. Interest on installment sales and/or recapture of low-income housing credit	15d	210	00
Tax amount (add lines 15c and 15d)	15	220	00
16. Nonrefundable Credits (obtain two-digit code from instructions)			
CODE	16a	240	00
	16c		00
	16e		00
CODE	16b		00
	16d		00
	16f		00
The total nonrefundable credits on line 16 cannot exceed the amount on line 15 less line 15(b).			
Total nonrefundable credits (add lines 16a through 16f)	16	250	00
17. Net tax (subtract line 16 from line 15) Cannot be less than line 15b above.	17	260	00
18. Refundable Credits (obtain two-digit code from instructions)			
CODE	18a	280	00
	18c		00
CODE	18b		00
	18d		00
18e. Prepayments (Schedule E, line 4)	18e	290	00
Total refundable credits (add lines 18a through 18e)	18	300	00
19. Amended returns only (see instructions)	19	310	00
20. Total refundable credits (add lines 18 and 19)	20	320	00
21. Overpayment - If line 20 is larger than line 17, subtract line 17 from line 20	21	330	00
22. Amount of overpayment to be applied as advance payment for next taxable year	22	340	00
23. Refund - Subtract line 22 from line 21; enter amount here and on TC-20, line 8	23	350	00
24. Tax Due - If line 17 is larger than line 20, subtract line 20 from line 17; enter amount here and on TC-20, line 9	24	360	00
25. Quarterly estimated prepayments meeting exceptions. Check boxes that correspond to the quarterly installments that qualify for exceptions to penalties (see instructions). Attach supporting documentation.			
1st <input type="checkbox"/> 2nd <input type="checkbox"/> 3rd <input type="checkbox"/> 4th <input type="checkbox"/>			
370 380 390 400			

Schedules B, C, and D

TC-20 B-D
Rev. 12/07

Corporation Name

Taxable Year Ending

Employer Identification Number

Schedule B - Additions to Unadjusted Income (See instructions)

1. Interest from state obligations	1	10	00
2. a. Income taxes paid to any state	2a	20	00
b. Franchise or privilege taxes paid to any state	2b	30	00
c. Corporate stock taxes paid to any state	2c	40	00
d. Any income, franchise or capital stock taxes imposed by a foreign country	2d	50	00
e. Business and occupation taxes paid to any state	2e	60	00
3. Safe harbor lease adjustments	3	70	00
4. Capital loss carryover	4	80	00
5. Federal deductions taken previously on a Utah return	5	90	00
6. Federal charitable contributions from federal form 1120 or 1120-A, line 19	6	100	00
7. Gain/loss on IRC Sections 338(h)(10) or 336(e)	7	110	00
8. Adjustments due to basis difference	8	120	00
9. Expenses attributable to 50 percent unitary foreign dividend exclusion	9	130	00
10. Installment sales income previously reported for federal but not Utah purposes	10	140	00
11. Refund received from Utah Educational Savings Plan	11	150	00
12. Income (loss) from IRC Section 936 corporations	12	160	00
13. Foreign income (loss) for "worldwide" combined filers	13	170	00
14. Income (loss) of unitary corporations not included on federal consolidated return	14	180	00
15. Total additions (add lines 1 through 14) Enter here and on Schedule A, line 2	15	190	00

Schedule C - Subtractions from Unadjusted Income (See instructions)

1. Intercompany dividend elimination (Caution: See Instructions for Schedule C)	1	10	00
2. Foreign dividend gross-up	2	20	00
3. Net capital loss	3	30	00
4. a. Federal jobs credit salary reduction	4a	40	00
b. Federal research and development credit expense reduction	4b	50	00
c. Federal orphan drug credit clinical testing expense reduction	4c	60	00
d. Expense reduction for other federal credits (attach schedule)	4d	70	00
5. Safe harbor lease adjustments	5	80	00
6. Federal income previously taxed by Utah	6	90	00
7. Fifty percent exclusion for dividends from unitary foreign subsidiaries	7	100	00
8. Fifty percent exclusion of foreign operating company income	8	110	00
9. Gain or loss on stock sale not recognized for federal purposes (but included in taxable income) when IRC Sections 338(h)(10) or 336(e) have been elected	9	120	00
10. Basis adjustments	10	130	00
11. Interest expense not deducted on federal return under IRC Sections 265(b) or 291(e)	11	140	00
12. Dividends received from insurance company subsidiaries taxed on their premiums	12	150	00
13. Payments made to the Utah Educational Savings Plan	13	160	00
14. Total subtractions (add lines 1 through 13) Enter here and on Schedule A, line 3.	14	170	00

Schedule D - Utah Contributions Deduction (See instructions)

1. Apportionable income before contributions (from Schedule A, line 6)	1	10	00
2. Utah contribution limitation rate (decimal)	2	.10	20
3. Utah contribution limitation (multiply line 1 by line 2) If line 1 is a loss, no contribution is allowed.	3	30	00
4. Current year contributions	4	40	00
5. Contributions deducted on federal form 1120 or 1120-A, line 19:			
a. Contributions to sheltered workshops claimed as a tax credit on Schedule A, line 16 (code 02)	5a	(50)	00
b. Deductions for high technology equipment claimed as a tax credit on Schedule A, line 16 (code 14)	5b	(60)	00
6. Utah contribution carryforward (attach schedule)	6	70	00
7. Total available contributions deduction (subtract lines 5a and 5b from line 4 and add line 6)	7	80	00
8. Utah allowed contributions deduction (lesser of line 3 or line 7) Enter here and on Schedule A, line 7.	8	90	00

Schedule H - Nonbusiness Income Net of Expenses (See instructions)TC-20 H, Rev. 12/07
(For use with TC-20 and TC-20S)

Corporation Name

Taxable Year Ending

Employer Identification Number

Note: Failure to complete all information required below may result in automatic disallowance of the nonbusiness income claimed.**Utah Nonbusiness Income (Allocated to Utah)**

Description of Utah Nonbusiness Income	Acquisition Date of Nonbusiness Asset(s)	Payor of Nonbusiness Income	Beginning Value of Investment Used to Produce Nonbusiness Income	Ending Value of Investment Used to Produce Nonbusiness Income	Nonbusiness Income
1a. 10	20	30	40	50	60
1b.					
1c.					
1d.					
2. Total Utah nonbusiness income (add lines 1a through 1d)					70
3a. Description of direct expenses related to line 1a above	80	Enter amount of direct expenses			90
3b. Description of direct expenses related to line 1b above		Enter amount of direct expenses			
3c. Description of direct expenses related to line 1c above		Enter amount of direct expenses			
3d. Description of direct expenses related to line 1d above		Enter amount of direct expenses			
4. Total direct related expenses (add lines 3a through 3d)					100
5. Utah nonbusiness income net of direct related expenses (subtract line 4 from line 2)					110
Indirect Related Expenses for Utah Nonbusiness Income			Total Assets Used to Produce Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
6. Beginning of year			120	130	
7. End of year			140	150	
8. Sum of beginning and ending asset values (add lines 6 and 7)			160	170	
9. Average assets (line 8 divided by 2)			180	190	
10. Average Utah nonbusiness assets to average total assets (line 9, Column A, divided by line 9, Column B)					200
11. Interest expense deducted in computing Utah taxable income (see instructions)					210
12. Indirect related expenses for Utah nonbusiness income (line 10 multiplied by line 11)					220
13. Total Utah nonbusiness income net of expenses (subtract line 12 from line 5) Enter here and on: TC-20, Sch. A, line 5a TC-20S, Sch. A, line 6a					230

Non-Utah Nonbusiness Income (Allocated Outside Utah)

Description of Non-Utah Nonbusiness Income	Acquisition Date of Non-Utah Nonbusiness Asset(s)	Payor of Non-Utah Nonbusiness Income	Beginning Value of Investment Used to Produce Non-Utah Nonbusiness Income	Ending Value of Investment Used to Produce Non-Utah Nonbusiness Income	Non-Utah Nonbusiness Income
14a. 240	250	260	270	280	290
14b.					
14c.					
14d.					
15. Total non-Utah nonbusiness income (add lines 14a through 14d)					300
16a. Description of direct expenses related to line 14a above	310	Enter amount of direct expenses			320
16b. Description of direct expenses related to line 14b above		Enter amount of direct expenses			
16c. Description of direct expenses related to line 14c above		Enter amount of direct expenses			
16d. Description of direct expenses related to line 14d above		Enter amount of direct expenses			
17. Total direct related expenses (add lines 16a through 16d)					330
18. Non-Utah nonbusiness income net of direct related expenses (subtract line 17 from line 15)					340
Indirect Related Expenses for non-Utah Nonbusiness Income			Total Assets Used to Produce Non-Utah Nonbusiness Income (Column A)	Total Assets (Column B)	
19. Beginning of year			350	360	
20. End of year			370	380	
21. Sum of beginning and ending asset values (add lines 19 and 20)			390	400	
22. Average assets (line 21 divided by 2)			410	420	
23. Average non-Utah nonbusiness assets to average total assets (line 22, Column A, divided by line 22, Column B)					430
24. Interest expense deducted in computing Utah taxable income (see instructions)					440
25. Indirect related expenses for non-Utah nonbusiness income (line 23 multiplied by line 24)					450
26. Total non-Utah nonbusiness income net of expenses (subtract line 25 from line 18) Enter here and on: TC-20, Sch. A, line 5b TC-20S, Sch. A, line 6b					460

Schedule J - Apportionment ScheduleTC-20 J, Rev. 12/07
(for use with TC-20, TC-20S, TC-20REIT & TC-20UBI)

Corporation Name

Taxable Year Ending

Employer Identification Number

NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah.
Use this schedule with Utah corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.

Describe briefly the nature and location(s) of your Utah business activities:

10

APPORTIONABLE INCOME FACTORS**1. Property Factor**

- a. Land.....
- b. Depreciable assets.....
- c. Inventory and supplies.....
- d. Rented property.....
- e. Other tangible property.....
- f. Total tangible property (total lines 1a through 1e)

Inside Utah Column A		Inside and Outside Utah Column B	
1a	20	00	30
1b	40	00	50
1c	60	00	70
1d	80	00	90
1e	100	00	110
1f	120	00	130

2. Property factor (decimal) — line 1f, column A divided by line 1f, column B.....

2 . 140

3. Payroll Factor

- a. Total wages, salaries, commissions and other compensation

3a 150 00 • 160 00

4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B

4 . 170

5. Sales Factor

- a. Total sales (gross receipts less returns and allowances).....
- b. Sales delivered or shipped to Utah purchasers from outside Utah.....
- c. Sales delivered or shipped to Utah purchasers from within Utah.....
- d. Sales shipped from Utah to the United States government.....
- e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser).....
- f. Rent and royalty income
- g. Service income (attach schedule)
- h. Total sales and services (total lines 5a through 5g).....

5a	180	00
5b	190	00
5c	200	00
5d	210	00
5e	220	00
5f	230	00
5g	250	00
5h	270	00

6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B

6 . 290

EQUALLY-WEIGHTED THREE FACTOR FORMULA

Corporations not making the election to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6.....

7 . 300

8. Calculate the
- Apportionment Fraction**
- to
- SIX DECIMALS**
- (line 7 divided by 3 or the number of factors present).....

8 . 310

DOUBLE-WEIGHTED SALES FACTOR ELECTION — If elected, this option is effective and irrevocable for five years.

Corporations electing to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" in the box if the election is made to double-weight the sales factor.....

9 ☐ 320

10. Doubled sales factor — amount from line 6 times 2.....

10 . 330

11. Add lines 2, 4 and 10.....

11 . 340

12. Calculate the
- Elected Apportionment Fraction**
- to
- SIX DECIMALS**
- (line 11 divided by 4 or the number of factors present, counting the sales factor twice).....

12 . 350

Enter the amount from line 8 (or line 12 if the Double-Weighted Sales Factor Election is selected) as follows:

TC-20 filers - enter on TC-20, Schedule A, line 9**TC-20REIT filers** - enter on TC-20REIT, line 4**TC-20S filers** - enter on TC-20S, Schedule A, line 8**TC-20UBI filers** - enter on TC-20UBI, line 2

Corporation Name	Taxable Year Ending	Employer Identification Number
------------------	---------------------	--------------------------------

1. List only corporations incorporated, qualified or doing business in Utah on this form.
2. Federal schedules are not acceptable as a substitute, since they may include corporations excluded from reporting in Utah.
3. Corporations required to file in Utah but not listed on this form will not be considered to have met the Utah filing requirement.
4. List the filing period only if it is different from the parent corporation's filing period.
5. The minimum tax of \$100 per corporation (including parent corporation if incorporated, qualified or doing business in Utah) listed on this schedule must be entered on Schedule A, line 15b

List **only** corporations doing business, incorporated or qualified in Utah included in this combined return (attach additional sheets if necessary).

[illegible]